



RESPONSIBLE REFORM FOR THE MIDDLE CLASS DEMOCRATS.SENATE.GOV/REFORM

New Jersey: The Cost of Inaction

New Jersey Families Suffer

New Jersey insurance premiums skyrocket

- ✓ In 1997, family health insurance purchased through an employer cost \$6,228.
- ✓ In 2006, the same family health insurance cost \$12,233.
- ✓ By 2016, the same insurance is projected to cost \$24,026, a 96 percent increase over 2006, which will consume 34.6 percent of projected New Jersey median family income.

More uninsured New Jerseyans

- ✓ Every day, 650 New Jerseyans lose their health insurance.
- ✓ During the last two years, 2,383,000 New Jerseyans under age 65 went without health insurance for some time, which is 32 percent of the under 65 population.
- ✓ In 2007, 1,344,323 New Jerseyans under age 65 were uninsured for the entire year, which is 17.6 percent of the under 65 population.

New Jerseyans pay higher premiums due to the uninsured

- ✓ New Jersey families pay a “hidden tax” of \$1,000 on their health insurance premiums due to the unpaid costs of care for the uninsured.

Fewer choices due to consolidated market

- ✓ The two largest health insurance companies in New Jersey have a combined market share of 59 percent.

New Jersey Businesses Suffer

Fewer New Jerseyans have health coverage at work

- ✓ In 2002, 71.4 percent of New Jerseyans under age 65 had employer-sponsored health insurance.
- ✓ In 2007, 68.6 percent of New Jerseyans had coverage through their employer.

Fewer New Jersey small businesses offer health coverage

- ✓ In 2000, 56.4 percent of small businesses were able to offer health insurance coverage to their employees.
- ✓ In 2006, 52.7 percent of small businesses offered health benefits.

New Jersey Economy Suffers

Health care spending climbs

- ✓ In 2004, New Jersey spent \$50.4 billion on health care.
- ✓ This spending level represents \$5,807 per capita, and is 11.8 percent of the Gross State Product.

Lost economic output of the uninsured due to shorter lives and poorer health

- ✓ This year, the New Jersey economy will lose \$3.2 billion - \$6.3 billion due to the shorter lives and poorer health of the uninsured.